

THE UNIVERSITY OF WINNIPEG

TRUSTEED PENSION PLAN

BOARD OF TRUSTEES

Terms of Reference: Operations Committee

The Operations Committee of the University of Winnipeg Trusteered Pension Plan Board of Trustees (Board) exists to ensure that the governance and operating framework for the Trusteered Pension Plan (Plan) functions effectively, and in accordance with the Board Terms of Reference, and in accordance applicable pension legislation.

Duties and Responsibilities:

The primary responsibilities of this Committee will encompass the following:

OPERATIONS:

- Produce an annual operation calendar for all Committees and the Board that identifies annual activities that the Board will undertake, and specifies Committee work and reporting required. Set the annual Board meeting calendar around key dates for necessary approvals.
- Ensure an annual financial audit of the plan is undertaken, to engage the auditors, ensure that the auditors have access to all necessary information, and to receive the audit once it is completed. Ensure that the audit is tabled with the Board once completed, and is the core Committee to ensure that any gaps or management items noted through the audit are effectively addressed. Report back to the Board at least semi-annually on any management items to be addressed.
- Develop an annual operating budget for the Board, and recommend the budget and an appropriate charge-back policy and framework for any budget item to the Board for their input and approval. Provide quarterly financial statements to the Board.
- Review appointments of all Trustees on an annual basis and determine the appointment requirements that ensures a full slate of Trustees at all times. With respect to external appointees ensure appropriate consultation with stakeholder Trustees with respect to appointment and reappointment.

GOVERNANCE:

- Review governance annually relative to CAPSA guidelines and ensure other Committees of the Board undertake annual review of their Terms of Reference as well as CAPSA and CAP guidelines.
- Develop and maintain an annual education plan for all Trustees, and ensure that any proposed education and/or memberships are included in the annual budget. It is responsible

for the development and implementation of an appropriate and thorough orientation program for new Trustees.

COMMUNICATIONS:

- Develop and prepare Board communications to Plan Members including the development of an Annual Report.
- Maintain a web-site to which all Plan Members will have access and that will serve as an effective communication tool on important plan issues, including important Plan documents.
- Oversee the development of appropriate responses to Members' frequently asked questions.

Membership:

The Operations Committee is comprised of no fewer than five (5) Trustees. Where possible it is recommended that the Board Chair and the Treasurer be members of this Committee.

The operation of the Operations Committee is subject to quorum requirements. A quorum is in effect as long as the majority of Committee members are present at a meeting, provided however, that no Extraordinary Resolution may be passed unless at least two-thirds (2/3) of the Committee members are present.

Ordinary Resolution – Majority of Committee members must be present, and resolution must be passed by a vote of more than 50% of Committee members present at the meeting.

Extraordinary Resolution – 2/3 of Committee members must be present and resolution must be passed by a vote of at least 2/3 Committee members present at the meeting.

These Terms of Reference are effective: **June 2024**

All Terms of Reference to be reviewed annually and updated accordingly.